Executive Summary Report

Appraisal Date 1/1/99 - 1999 Assessment Roll

Area Name: Lea Hill
Previous Physical Inspection: 1991 for subarea 10 and 1993 for subarea 11

Sales - Improved Summary:
Number of Sales: 881
Range of Sale Dates: 1/97 – 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	$48,400	$112,900	$161,300	$179,400	89.9%	13.79%
1999 Value	$56,500	$122,300	$178,800	$179,400	99.7%	6.17%
Change	+$8,100	+$9,400	+$17,500		+9.8%	-7.62%*
%Change	+16.7%	+8.3%	+10.8%		+10.9%	-55.26%*

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of –7.62% and –55.26% actually represent an improvement.

Sales used in Analysis: All improved sales which were verified as good were included in the analysis. Multi-parcel, multi-building, and mobile home sales were excluded. In addition the summary above excludes sales of parcels that had improvement value of $10,000 or less posted for the 1998 Assessment Roll. This excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	$52,800	$100,200	$153,000
1999 Value	$62,400	$113,700	$176,100
Percent Change	+18.2%	+13.5%	+15.1%

Number of improved Parcels in the Population: 4739

The population summary above excludes multi-building, and mobile home parcels. In addition parcels with 1998 or 1999 Assessment Roll improvement values of $10,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

Conclusion and Recommendation:
Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 1999 Assessment Roll.

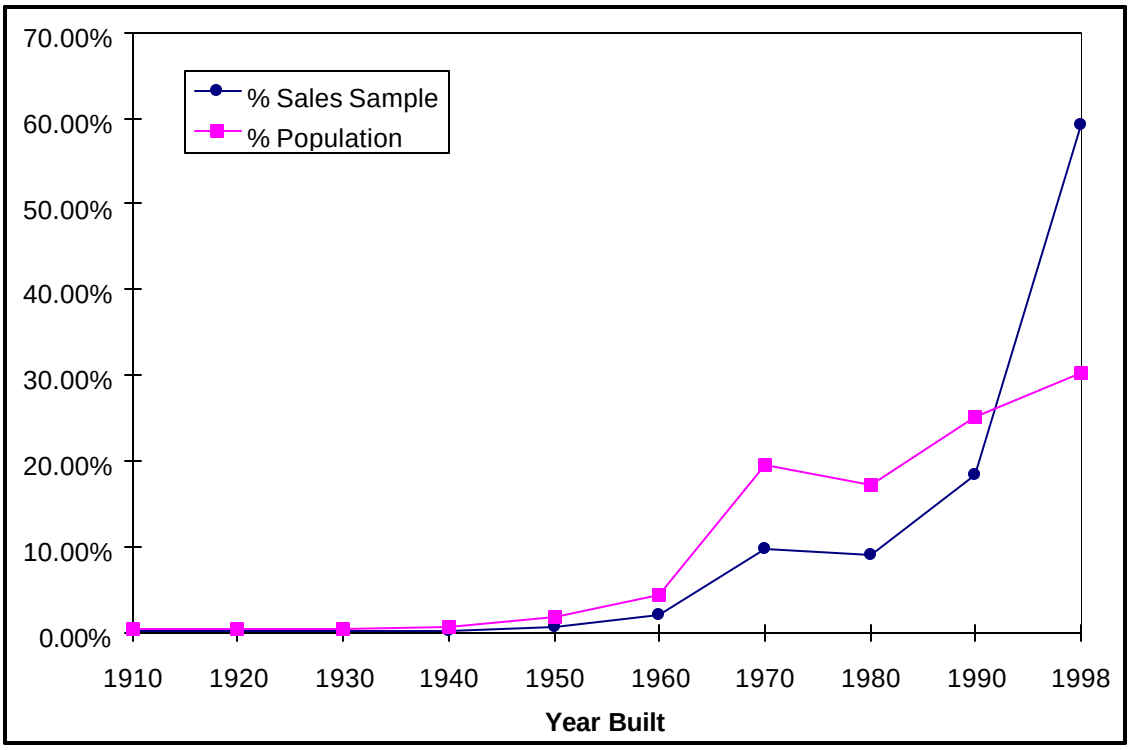
Sales Sample Representation of Population - Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1910	1	0.11%
1920	2	0.23%
1930	1	0.11%
1940	2	0.23%
1950	5	0.57%
1960	19	2.16%
1970	87	9.88%
1980	80	9.08%
1990	162	18.39%
1998	522	59.25%
	881	

Population

Year Built	Frequency	% Population
1910	17	0.36%
1920	17	0.36%
1930	21	0.44%
1940	27	0.57%
1950	84	1.77%
1960	206	4.35%
1970	928	19.58%
1980	818	17.26%
1990	1192	25.15%
1998	1429	30.15%
	4739	



The sales sample over-represents new homes in this area. This is a common occurrence since virtually all newly built homes are expected to sell and become part of any sales sample taken in the last two years. This illustrates the significant amount of new construction going on in this area. In addition the sales sample appears to under-represent the population for older homes however the relative percentages that older homes represent are very small. The chart therefore appears somewhat distorted.

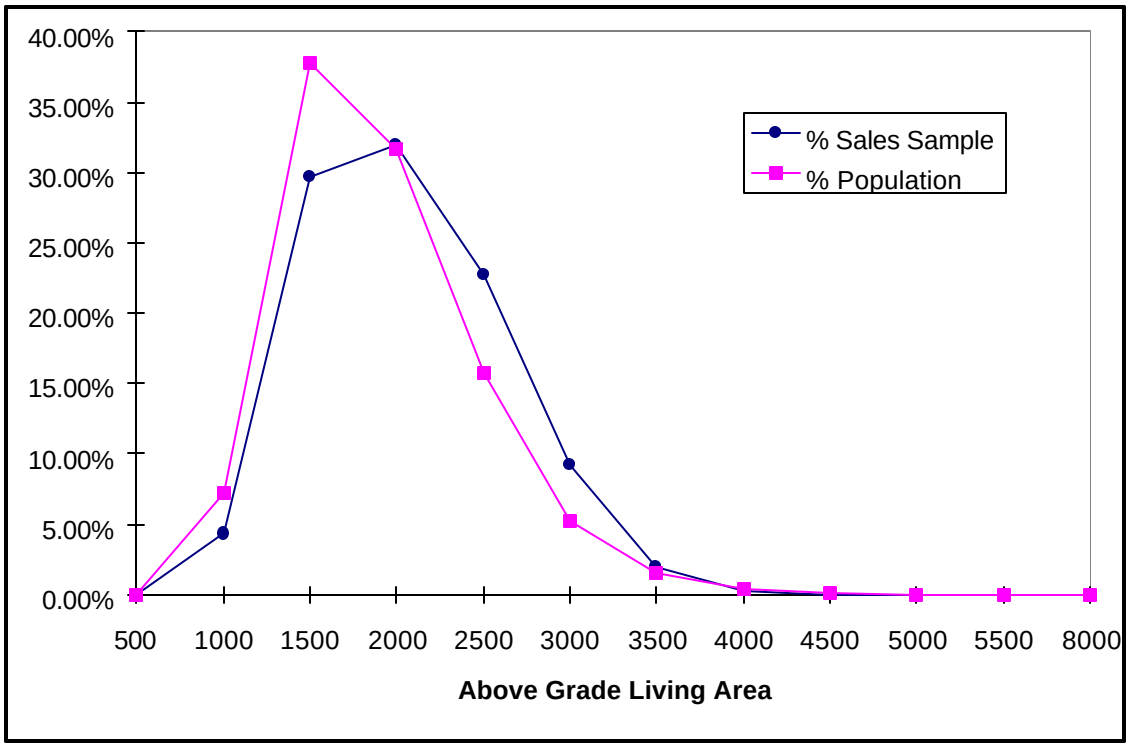
Sales Sample Representation of Population - Above Grade Living Area

Sales Sample

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	38	4.31%
1500	261	29.63%
2000	282	32.01%
2500	200	22.70%
3000	81	9.19%
3500	17	1.93%
4000	2	0.23%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
8000	0	0.00%
	881	

Population

AGLA	Frequency	% Population
500	1	0.02%
1000	345	7.28%
1500	1792	37.81%
2000	1503	31.72%
2500	749	15.81%
3000	247	5.21%
3500	72	1.52%
4000	22	0.46%
4500	5	0.11%
5000	2	0.04%
5500	1	0.02%
7500	0	0.00%
	4739	



The sales sample has a large number of new homes, which tend to be larger than those built previously. This is reflected above in the over-representation of homes with above grade living area in the 2000 to 3000 square foot range.

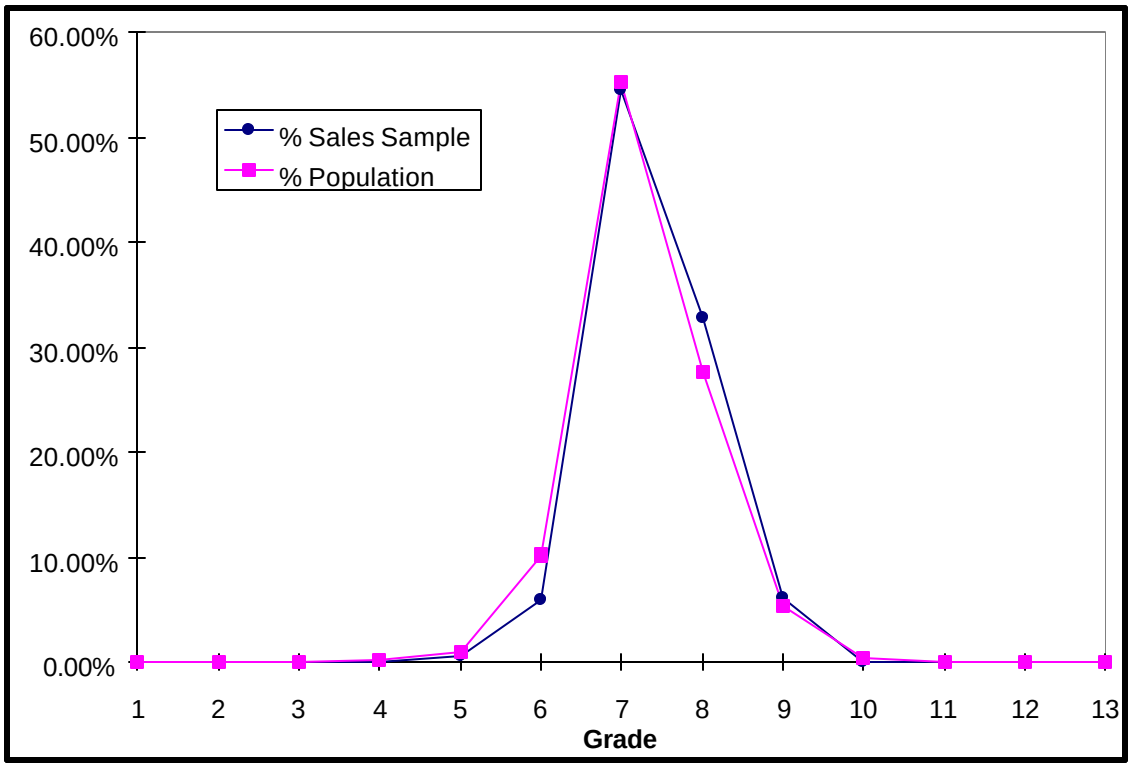
Sales Sample Representation of Population - Grade

Sales Sample

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	5	0.57%
6	52	5.90%
7	480	54.48%
8	289	32.80%
9	54	6.13%
10	1	0.11%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	881	

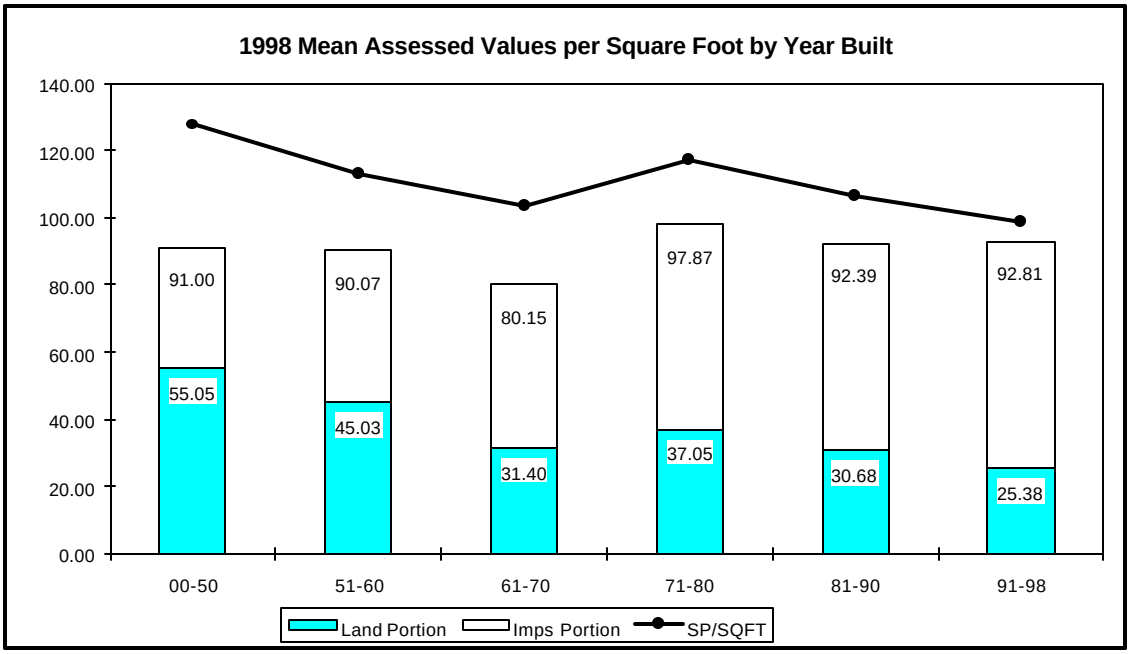
Population

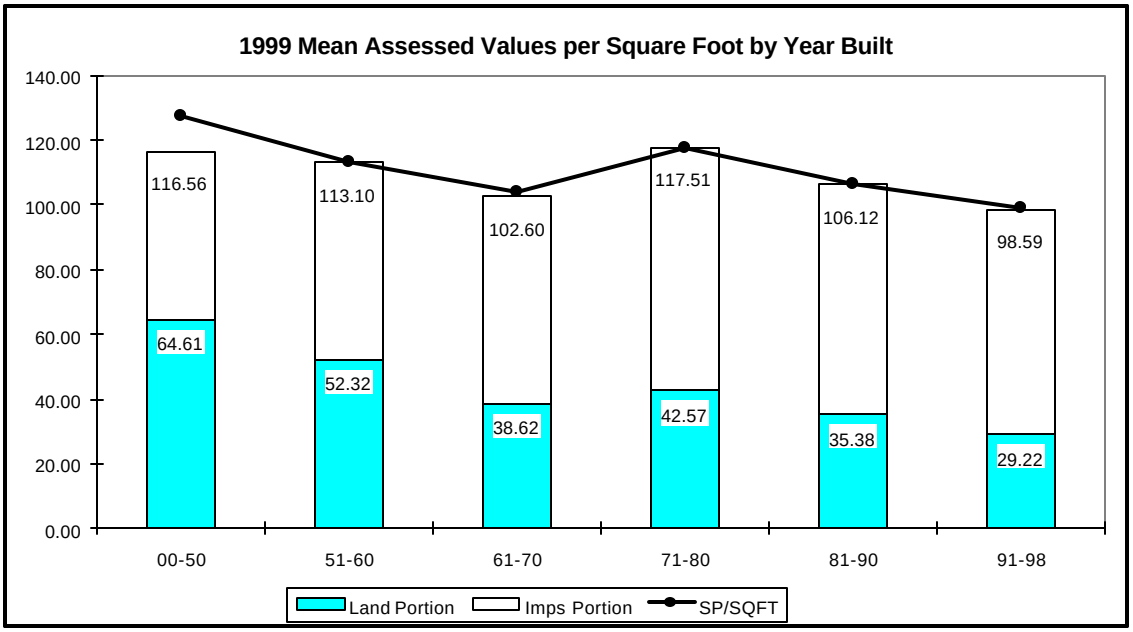
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	1	0.02%
4	8	0.17%
5	46	0.97%
6	484	10.21%
7	2617	55.22%
8	1306	27.56%
9	250	5.28%
10	23	0.49%
11	4	0.08%
12	0	0.00%
13	0	0.00%
	4739	



The sales sample frequency distribution follows the population distribution very closely with regard to Grade. This distribution is ideal for both accurate analysis and appraisals.

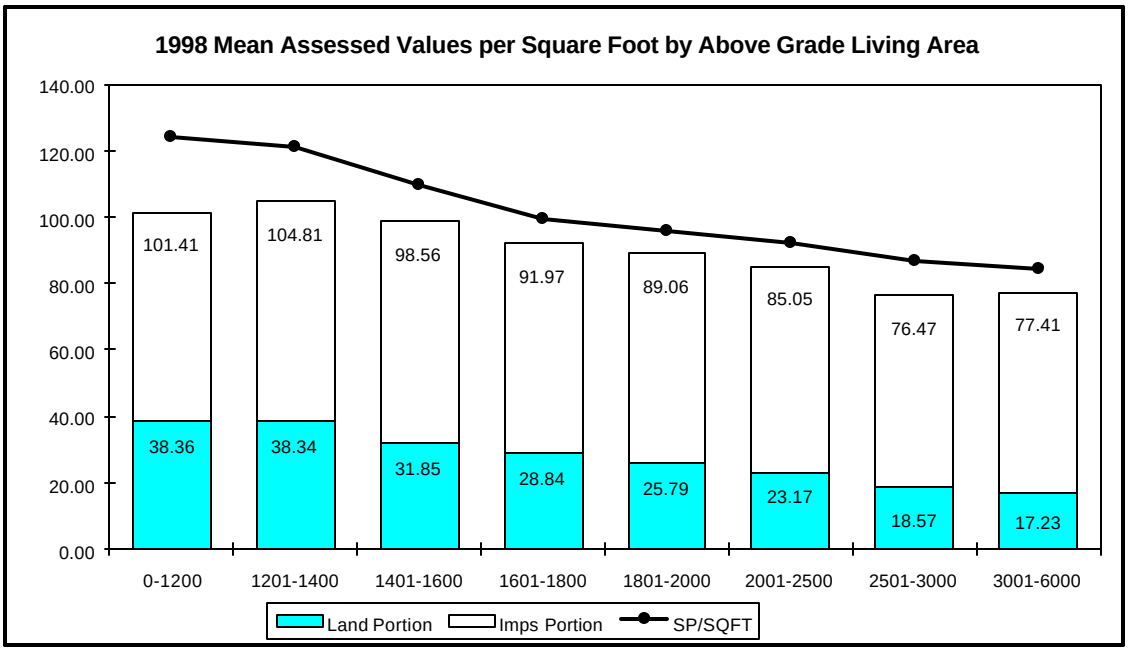
Comparison of 1998 and 1999 Per Square Foot Values by Year Built

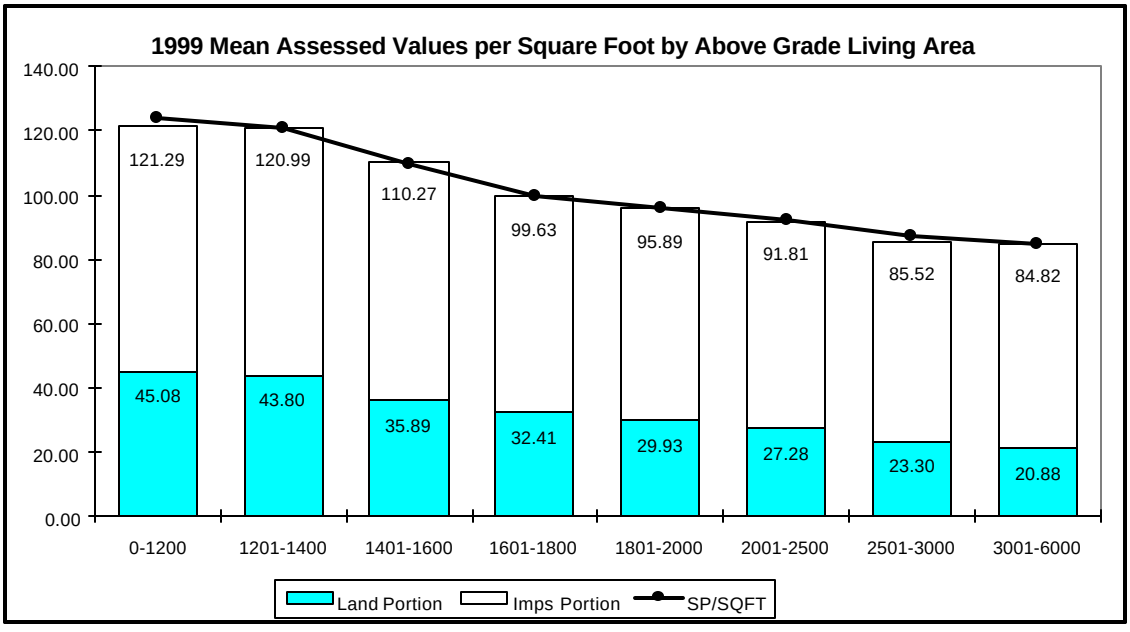




These charts clearly show an improvement in the assessment level by Year Built as a result of applying the 1999 recommended values. The values shown above in the improvement portion of the chart represent the total combined value for land and improvements.

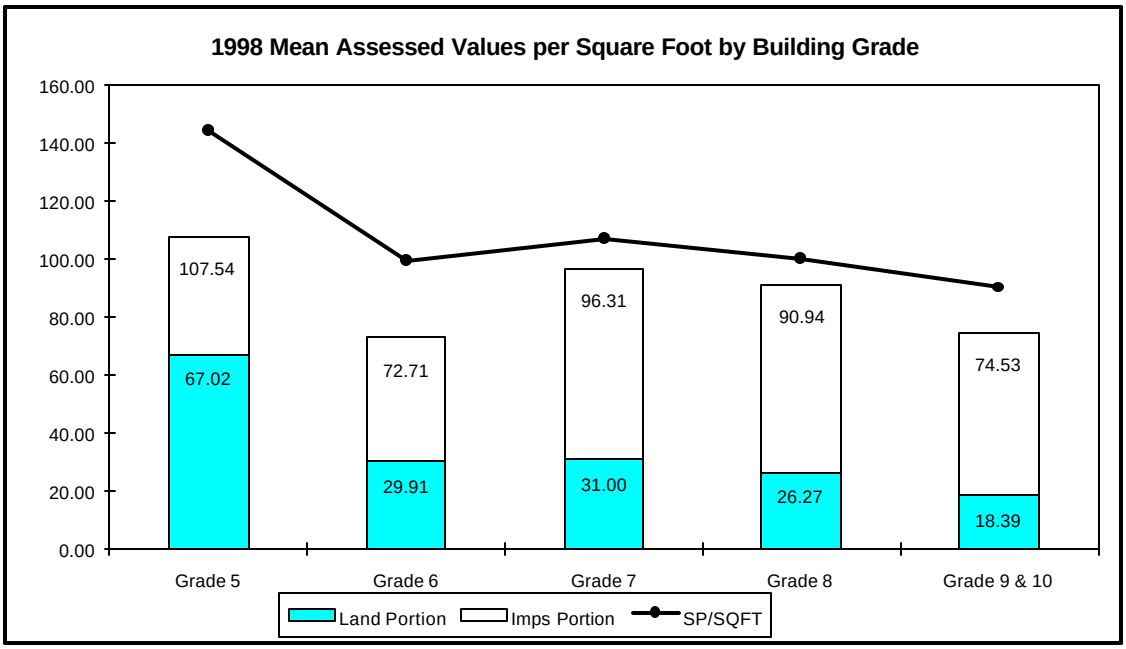
Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area

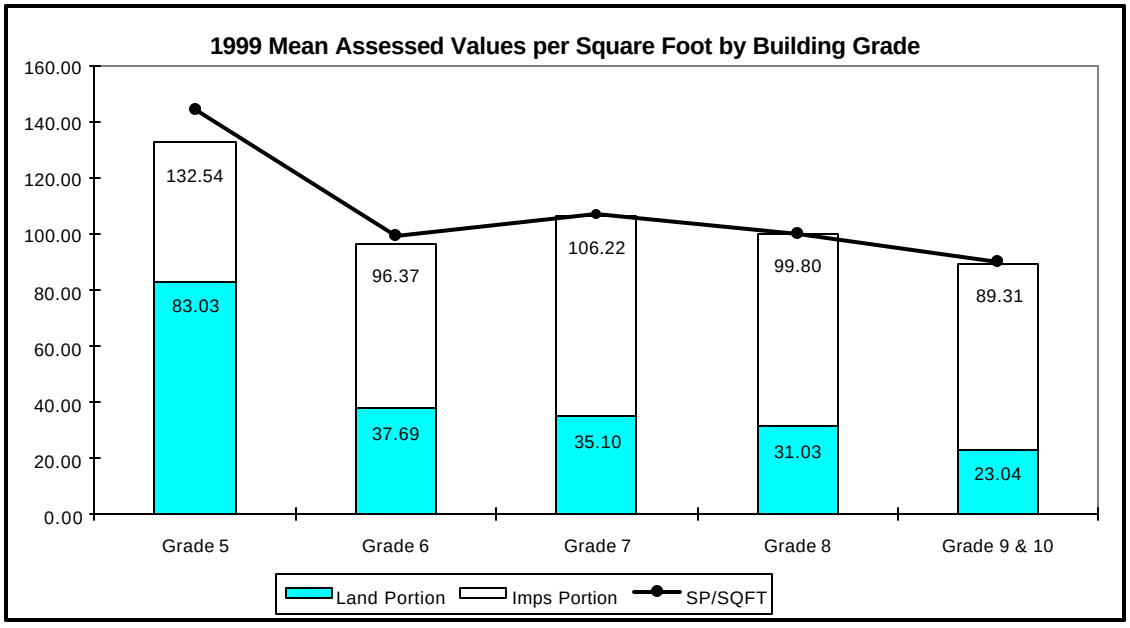




These charts show a significant improvement in the assessment level by Above Grade Living Area as a result of applying the 1999 recommended values. The values shown above in the improvement portion of the chart represent the total combined value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Grade





These charts show a significant improvement in the assessment level by Grade as a result of applying the 1999 recommended values. The stratum grade 5 has only five sales and since there was only one sale of a grade 10 parcel, it was included in the grade 9 stratum. The values shown above in the improvement portion of the chart represent the total combined value for land and improvements.